

RESOLUTION NO. 18-037

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA), AUTHORIZING AN EXPENDITURE OF TAX INCREMENT FINANCING FUNDS; PROVIDING CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to Florida Statute section 163.387, the CRA is authorized to use funds held in the Bahama Village tax increment financing ("TIF") account; and

WHEREAS, at its meeting on December 7, 2017, the Bahama Village Redevelopment Advisory Committee recommended certain expenditures to the CRA.

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That an expenditure of TIF funds is authorized as follows:

Coral City Elks Lodge No. 610	\$ 19,000.00
Mrs. Yvonne Edwards/213 Petronia Street	\$ 32,350.00
Cornish Memorial AME Zion Church	\$ 38,268.21
William Weech American Legion Post 168	\$131,000.00
TOTAL	<u>\$220,618.21</u>

Section 2: That City staff and the recipients shall work collaboratively on a schedule for the release of funds from the City. The City Manager shall implement policies and procedures to ensure the protection and most effective use of the allocated funds, including an agreement from the recipient for the audit of its books and records,

personal guarantees, and the disqualification of the recipient from future funding for any misallocated funds.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this 17th day of January, 2018.

Authenticated by the presiding officer and Clerk of the Agency on January 18, 2018.

Filed with the Clerk January 18, 2018.

Chairman Craig Cates	<u>Yes</u>
Vice Chair Clayton Lopez	<u>Yes</u>
Commissioner Sam Kaufman	<u>Yes</u>
Commissioner Richard Payne	<u>Yes</u>
Commissioner Margaret Romero	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Yes</u>


CRAIG CATES, CHAIRMAN

ATTEST:

CHERYL SMITH, CITY CLERK



EXECUTIVE SUMMARY

To: Jim Scholl, City Manager

Through: Mark Finigan, Finance Director
Patrick Wright, Planning Director

From: Vanessa Sellers, Planner I

Meeting Date: January 17, 2018

Re: Bahama Village Redevelopment Advisory Committee (BVRAC)
Recommendation of Tax Increment Fund Appropriations, Year
2017-2018

Action Statement

This request is for the approval of the BVRAC TIF funding allocation recommendations for projects located within the Bahama Village Subarea.

Background

On July 31, 2017, the Planning Department received four (4) applications for the Bahama Village Subarea 2017 Tax Increment Fund. The total available funds for year 2017 was \$200,000.00, and the total requested was \$265,768.21. On November 2, 2017, the BVRAC heard presentations by the applicants. On December 7, 2017, the BVRAC voted to de-obligate the unexpended funds previously awarded to Habitat for Humanity in the amount of \$36,067.00 and \$2,817.00 for a project at 209 Olivia Street. These funds were then added to the \$200,000.00 available for the 2017 TIF cycle, resulting in an amount of \$238,884.00 available for the 2017 TIF cycle.

A total of \$220,618.21 of the \$238,884.00 of available funds are recommended for appropriation as follows:

1. Coral City Elks Lodge No. 610 **\$19,000.00**

The applicant requested a total of \$19,000 in 2017 for this multiphase project. According to the applicant, there were several change orders that caused the price of the project to exceed original expectations. The \$19,000 would be used to settle the debt owed to the contractor that performed the work.

2. Mrs. Yvonne Edwards / 213 Petronia Street \$32,350.00

The applicant requested a total of **\$77,500** in 2017. The applicant previously received \$70,000 from the 2014 TIF fund. According to the 2017 application, \$32,350 is needed to complete the renovation, to include floors, baseboards, one complete bathroom, painting, electrical, and plumbing. The balance \$45,150 of the total amount requested would be a return of about half of the \$90,000 in matching funds that the homeowner contributed toward the total project. The BVRAC recommends a *reduced* allocation to fulfill the amount needed to finish the project, and not the total amount requested.

3. Cornish Memorial AME Zion Church \$38,268.21

The applicant requested a total of **\$38,268.21** for exterior painting (\$25,768.21) and termite fumigation (\$12,500.00). One quote for each project was included with the application. No matching funds were provided.

4. William Weech American Legion Post 168 \$131,000

The applicant requested **\$131,000** in 2017 for this multiphase project. According to the application, the total project cost for 2017 is \$285,000. The applicant received from the State of Florida, Department of State, Division of Historical Resources Special Category Grant # MP706 in the amount of \$154,000 in 2016 and requires \$131,000 in matching funds.

City Actions and Application Timeline

Application Cycle -	July 3, 2017-July 31, 2017
BVRAC Meeting - Application presentations	November 2, 2017
BVRAC Meeting - Application ranking and allocations	December 7, 2017
CRA Meeting - Final allocation approval	January 17, 2018

Recommendation: Approval of the BVRAC appropriations as described above.

2017 TIF Application Scoring Sheet

Criteria # 1 - #12	Elks Lodge 1107 Whitehead St Request: \$19,000	AME Zion 702 Whitehead St Request: \$38,268.21	American Legion 803 Emma St Request: \$131,000	Mrs. Edwards 213 Petronia St Request: \$77,500 Amount needed to finish project: \$32,350
1. Application Completeness				
2. General Blight				
3. Long Term Blight				
4. Equal Opportunity				
5. Need				
6. Budget Analysis				
7. Fundraising				
8. Matching Funds				
9. Tax Increment Growth				
10. Partnerships				
11. Sustainability				
12. Maintenance				
Total:				

Points System Methodology:

Please use the following points system to rank each of the applications unless otherwise noted:

- Yes: One (1) point if the objective has been met
 No or unanswered: Zero (0) points if the objective has not been met
 Exceeded: Two (2) points if the objective has been exceeded

Methodology:

Applicants shall be considered and ranked based on the 2010 CRA Principals, the Bahama Village Primary Objectives, and application strength as summarized below into yes/no criteria format. The total amount of funding for the 2017 Community Redevelopment Trust Fund (CRTF) appropriation is \$200,000.

Criteria:

- Criteria 1 – (CRA) – Was the application submitted complete and was it submitted by the due date of July 31, 2017? (see 2017 CRA Application for Tax Increment Appropriation 2017/2018 Schedule for Application Cycles and Review)**
- Criteria 2 – Did the application demonstrate how the proposed project will alleviate blight in the subarea? (see Application item 4./b.)**
- Criteria 3 – Has the applicant shown how the proposed project has the long-term ability to alleviate blight? (see Application item 4./b.)**
- Criteria 4 – Is the facility or program open to the public regardless of the individual's race, color, sex, gender identity or expression, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, or source of income? (see Application item 5.)**
- Criteria 5 – Has the applicant provided adequate justification of the need for public funding, demonstrated through referenced data, research, analysis, etc.? (see Application item 6.)**
- Criteria 6 – Has the applicant provided adequate justification for the use of ALL public funding, demonstrated through each the Budget's specific line item requests and how each item enhances the projects and alleviates blight (detailed justification of time usage, wages, cost materials, etc.)? (see Application item 6.)**
- Criteria 7 – Has the applicant attempted to raise funds for the project to date and/or provided adequate information describing future planned fundraising events and alternative funding sources? (see Application item 6.)**
- Criteria 8 – Does the application provide matching funds and/or in-kind services for the proposed request? (see Application item 6.)**
- Criteria 9 – As a result of the project, are property tax increases expected that will create tax increment? (see Application item 6.)**
- Criteria 10 – Is the request well leveraged? Are multiple partnerships provided or large volunteer efforts? (see Application item 6.)**
- Criteria 11 – Has the applicant demonstrated how energy and water consumption will be reduced by 15% as part of the proposed project/program?**
- Criteria 12 –**
- a. For Construction/Restoration Projects, has the applicant fully described the plan for maintaining the proposed project including how the project will be funded if multi-phased? (see Application item 8.)
 - b. For a Program, has the applicant fully described the plan for maintaining the proposed project including, but not limited to, a financial plan describing how the program will sustain itself over time? (see Application item 8.)